



Press Release

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Phillips Acquires European-based Medisize

Hudson, Wis., July 8, 2011, Phillips Plastics Corporation (“Phillips”) announced today that it has entered into a definitive purchase and sale agreement to acquire Medisize Corporation (“Medisize”) from Ratos AB and the other shareholders of Medisize. Medisize is a European-based outsource provider of design and manufacturing services to pharmaceutical, diagnostic and medical device companies.

This transaction will enhance Phillips’ fast-growing medical business by increasing its European footprint and broadening its manufacturing capabilities. With combined revenues of just under \$500 million, Phillips will become one of the medical industry’s largest and most complete global providers of outsourced medical design and manufacturing services.

Phillips President and CEO Matt Jennings commented, “Medisize has a world-class management team and European footprint, with demonstrated capabilities in high-volume manufacturing and high-speed automation that will strengthen Phillips’ service offering and global reach. This is a very positive development for each company’s customers, suppliers, and employees.”

Coming Together to Serve Customers Even Better

“We are excited to be bringing together two long-standing leaders in OEM manufacturing for the healthcare market with more than 30 years of experience in meeting our customers’ needs,” said Medisize CEO Willem van den Bruinhorst. “By combining our strengths, we are not only creating an industry leading portfolio of expertise and services, we will be combining our technologies to provide a wider range of capabilities to our global customer base.”

Willem van den Bruinhorst will continue as President of Medisize reporting directly to Phillips President and CEO, Matt Jennings.

The acquisition is subject to regulatory approvals and other customary closing conditions and is expected to be completed by the end of August 2011. Ropes & Gray LLP acted as legal advisor to Phillips, with White & Case Oy serving as local counsel in Finland.

About Phillips Plastics

Phillips Plastics Corporation (“Phillips”) is a leading outsource provider of design and manufacturing services to the commercial and medical device and drug delivery markets. The company employs 1,400 people in 14 locations throughout the United States, Europe and China, including design centers in Wisconsin and California. Phillips provides complete services from concept design, rapid prototyping, and tooling through production, assembly, packaging and distribution of both components and finished devices. The company features a broad range of technology capabilities including multi-shot silicon molding, metal, magnesium, and ceramic injection molding for the medical, automotive, defense, and various commercial markets. For more information visit www.phillipsplastics.com

About Medisize Corporation

About 850 experts at Medisize have shaped the professional accomplishments of Medisize Corporation in its five production locations in Finland (headquarters), the Irish Republic, The Netherlands, Switzerland, and in the Czech Republic for over 30 years. Drive and innovation are the hallmarks of this organisation, a market-leading development and production partner in the healthcare sector. Appreciated in many countries, the reputation of the corporation is founded on proven expert knowledge in the areas product development, in-house tool making, plastics processing, assembly and packaging. Medisize is a reliable partner for a number of customer specific products in the area of Drug Delivery Devices, Primary Pharmaceutical Packaging, Medical and Diagnostic Devices and Airway Management.